

CLAIMS

What is claimed is:

1. An electronic multiple supplier system for transacting business comprising:
a central connection component configured to provide a virtual forum to facilitate electronic communication between buyers and suppliers; and
at least one remote computer connected to the central connection component *via* a network, wherein at least one buyer employs the at least one computer to request, retrieve, and accept online bids that contain a price curve for a product from a plurality of suppliers, the price curve specifying a unit price in tiers based on the total volume purchased.
2. The system of claim 1, wherein the central connection component is a server.
3. The system of claim 1, wherein the central connection component is configured to display current low bids at each tier *via* one or more of the at least one remote computers.
4. The system of claim 3, wherein the central connection component is configured to display the supplier associated with each low bid.
5. The system of claim 1, wherein the central connection component is configured to limit the period during which bids can be accepted.
6. The system of claim 1, wherein the virtual form is an Internet web page.
7. The system of claim 1, wherein the virtual form is an Internet chat room.
8. A method of conducting electronic commerce comprising:

- requesting an online bid from at least one supplier;
 - receiving bids submitted from at least one supplier, wherein each supplier specifies a price for which it will sell a product at particular price points that vary as a function of total products ordered;
 - determining a lowest price bid at a respective price point; and
 - accepting a bid.
9. The method of claim 8, further comprising displaying the current lowest price bid at each price point and the respective bidding supplier.
10. The method of claim 8, wherein the bid is accepted based on the lowest price.
11. The method of claim 8, wherein bids can only be submitted during a limited period of time.
12. The method of claim 8, wherein a buyer specifies the final time in which suppliers must submit bids.
13. The method of claim 8, wherein the buyer specifies a ship date.
14. The method of claim 8, wherein accepting a bid includes accepting a supplier for a fixed length of time.
15. The method of claim 14 further comprising:
determining the final price paid at the end of a time period;
calculating the average price paid per product;
providing a rebate if the final price paid equal to the final price determined according to the volume of product purchased.
16. The method of claim 15, wherein a rebate is provided to the supplier if the average price paid is lower than the final price determined.

17. The method of claim 15, wherein a rebate is provided to the buyer if the average price paid is higher than the final price determined.

18. The method of claim 17, wherein providing a rebate includes not charging product fees until the rebate amount owed is recovered.

19. The method of claim 17, wherein providing a rebate includes reducing a fee with a predetermined price floor established until the rebate amount owed is recouped.

20. The method of claim 15, wherein providing a rebate includes crediting an online account.

21. A computer readable medium having stored thereon computer executable instructions for carrying out the method of claim 8.

22. A method of transacting business electronically comprising:
establishing a dealroom for transacting business among buyers and suppliers;
requesting suppliers of a desired product to complete and submit an online bid form posted in the dealroom;
receiving a completed bid form from at least one supplier; and
accepting a bid.

23. The method of claim 22, wherein the online bid form contains a price schedule specifying cost per unit tiers such that the price paid per unit varies with the total volume purchased.

24. The method of claim 22, further comprising displaying the lowest price bid by particular suppliers at each price tier.

25. The method of claim 22, wherein suppliers must be registered view the posted online bid form.

26. The method of claim 23, wherein the bid form contains further details regarding the bid including one of shipping date, time period of the offer, and total quantity that must be available for purchase.
27. The method of claim 24, wherein the supplier makes changes to details regarding the bid and submits them for a buyer's review.
28. The method of claim 22, wherein accepting a bid comprises accepting the bid of the supplier with the lowest unit price at a particular tier corresponding to the desired quantity to be purchased.
29. A computer readable medium having stored thereon computer executable instructions for carrying out the method of claim 22.
30. A method for transacting commerce electronically comprising:
 - establishing an electronic forum for conducting business transactions;
 - sending requests to registered suppliers of the forum to sign on and complete an electronic bid form which includes a price curve indicating prices the supplier is willing to sell products at for particular volumes purchased;
 - receiving at least one bid from a multitude of suppliers;
 - accepting a bid from a supplier to supply goods for a specific period of time;
 - placing at least one order for a particular quantity of product;
 - paying for the products as they are received;
 - determining the appropriate volume price per unit of product according to the price curve and the total volume purchased;
 - calculating the average price paid per unit; and
 - rebating any overage paid corresponding to the difference between the volume price per unit and the average price paid per unit.
31. The method of claim 28, wherein rebating an overage corresponds to crediting an online account.

32. The method of claim 28, wherein rebating an overage corresponds to not charging for additional product ordered until the overage is recovered.

33. The method of claim 28, wherein the rebating an overage corresponds to reducing the price for per unit of additional product ordered until the overage is recouped.